mereial organisations; cannot be expected to provide subsidised services.

(c) There is no proposal to waive service charges on outstation cheques upto the amount of Rs. 2500/-.

Amendments to the existing statutes to bring transparency in banking activities

491. DR. ASHOK MITRA: Will the Minister of FINANCE be pleased to state:

(a) whether any amendments to the existing statutes are under consideration to ensure greater transparency of banking activities in the country;

(b) whether it is a fact that public disclosures of the names of major defaulters of bank loans is one of the measures being considered for incorporation in the proposed amendments; and

(c) whether the relevant measures adopted in a neighbouring country are being examined in this connection?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Government of India had issued a Notification on 19th December, 1991 amending the formats of the Balance Sheet and the Profit & Loss Account as contained in the Third schedule to the Banking Regulation Act, 1949.

(b) There are no proposals at present for public disclosures of the names of major defaulters of bank loans.

(c) Does not rise in view of reply to (b) above.

492. [*Transferred to 15th December, 1993*].

Attachment of shares of M/s. Saw Pipe Limited

493. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income-tax authorities have attached over two lakh shares of M/s. Saw Pipes Limited alleged to be held by benami companies as reported in the Indian Express of 8th October, 1993;

(b) if so, what are the details in this regard;

(c) what are the names of the companies, the number and the amount of shares involved in each case;

(d) whether it is a fact that the Income-tax authorities have also asked M/s. Saw Pipes Limited not to entertain any request for the transfer of ownership of the tainted shares; and

(e) if so, what are the details of the instructions issued in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (e) The Assessing Officer had provisionally attached 1,80,900 shares of Saw Pipes Ltd., under section 281-A of the Income-tax Act, 1961 on 21.9.1993. This provisional attachment is valid initially for a period of six months from the date of the order.

The details of attachment are indicated below:—

Sl. No.	Name of the person	No. of shares (face value Rs. 10/-)	Market value (as on 1-12-1993 at the rate of Rs. 500/- per Share)
1	M/s. Hiren Real Estate P. Ltd. Bombay . . .	21,900	1,09,50,000
2	M/s. Kaveri Real Estate P. Ltd., Bombay . . .	20,000	1,00,00,000
3	M/s. Leena Holdings P. Ltd, Bombay . . .	21,000	1,05,50,000
4	M/s. Lily Leasing & Finance P. Ltd., Bombay .	21,700	1,08,50,000
5	M/s. Nutan Holdings P. Ltd., Bombay . . .	22,900	1,14,50,000
6	M/s. Red Bud Real Estate P. Ltd., Bombay .	23,700	1,18,50,000
7	M/s. Anagha Finance P. Ltd., Bombay . . .	21,800	1,09,00,000
8	M/s. Minakashi Impex P. Ltd., Bombay . . .	27,500	1,37,50,0000
9	Shri Dinesh J. Shah, Bombay	300	1,50,00
		1,80,900	9,04,50,000

(d) and (e) The Assessing Officer has forwarded a copy of the provisional attachment order to Saw Pipes Ltd. The effect is that the Company is prohibited from entertaining any request for transfer of shares held by the aforesaid nine persons. It may be added that this order is subject to the order of the Special Court passed on 19.10.1993 approving a memorandum of understanding relating to certification of transactions by the Bombay Stock Exchange and the Custodian in the cases of bonafide purchasers. The certification of the transaction, if made, will lead to the lifting of the Income Tax attachments. Till date no intimation regarding such certification has been received by the Income-tax Department.

Smuggling of Gild and contraband Items

SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a report published in Mid Day, Bombay, dated August 10, 1993 under the heading 'Smugglers call shots at Airport';

(b) if so whether it is a fact that huge quanity of gold and contraband items like electronic gadgets and computer spare parts are being smuggled from Bang Kok, Hong Kong and Singapore into Bombay via New Delhi;